

Despite Covid-19 and a production stoppage to carry out reforms, Iberpapel earned a net profit of €4.24 million in 2020

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In an exceptional year, marked by the economic and health crisis induced by the Covid-19 pandemic, Grupo Iberpapel managed to post a net profit of €4.24 million. That figure marks a year-on-year reduction of 80%, which is attributable to the above-mentioned crisis, which has affected demand for paper and electricity, and the stoppage at the Hernani pulp mill between July and September in order to add capacity and refurbish the facilities.

In this adverse and extraordinary context, Iberpapel remained profitable, generating €19.13 million of EBITDA, down 48.30% from 2019. In a market characterised by low demand on account of the pandemic, revenue amounted to €152.88 million, down 28.38%, also affected by the production stoppage at the pulp mill to carry out reforms. As a result, revenue from paper sales declined by 28%, while revenue from electric energy sales decreased by 30%, with this segment additionally affected by lower sales prices.

(€ m)	2020	2019
Revenue	152.88	213.47
EBITDA	19.13	36.99
Profit after tax	4.24	21.68

For more information

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